



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Domestic Branch Application (FR 4001; OMB No. 7100-0097).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection:

Report title: Domestic Branch Application.

Agency form number: FR 4001.

OMB control number: 7100-0097.

Frequency: On occasion.

Respondents: State member banks (SMBs).

Estimated number of respondents: Expedited notifications, 55; nonexpedited notifications, 169; disclosures, 224.

Estimated average hours per response: Expedited notifications, 1; nonexpedited notifications, 1.5; disclosures, 0.5.

Estimated annual burden hours: Expedited notifications, 55; nonexpedited notifications, 254; disclosures, 112.

General description of report: The Federal Reserve Act and the Board's Regulation H require an SMB to seek prior approval of the Federal Reserve System before establishing or acquiring a domestic branch. Such requests for approval must be filed as applications at the appropriate Reserve Bank for the SMB. Due to the limited information that an SMB generally has to provide for branch proposals, there is no reporting form for a domestic branch application. An SMB is required to notify the Federal Reserve by letter of its intent to establish one or more new branches and provide evidence that public notice of the proposed branch(es) has been published by the SMB in the appropriate newspaper(s). The Federal Reserve uses the information provided to fulfill its statutory obligation to review branch applications before acting on the proposals and to otherwise supervise SMBs.

Legal authorization and confidentiality: The filing requirements under the FR 4001 are authorized by section 9(3) of the Federal Reserve Act.¹ The filing requirements under the FR 4001 are required to obtain a benefit.

¹ 12 U.S.C. 321 (requiring state member banks to obtain Board approval prior to establishing a domestic branch).

The information in an SMB's domestic branch application is public. An SMB may request that portions of its application be kept confidential pursuant to exemption 4 of the Freedom of Information Act (FOIA) if they contain commercial or financial information that is both customarily and actually treated as private.² Information provided by an SMB as part of its domestic branch application may also be considered confidential under FOIA exemption 6 if the application contains information, the disclosure of which would "constitute a clearly unwarranted invasion of personal privacy,"³ and under FOIA exemption 8 if the application is obtained as part of an examination or supervision of a financial institution.⁴

Current actions: On October 18, 2021, the Board published a notice in the *Federal Register* (86 FR 57673) requesting public comment for 60 days on the extension, without revision, of the Domestic Branch Application. The comment period for this notice expired on December 17, 2021. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, February 14, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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² 5 U.S.C. 552(b)(4).

³ 5 U.S.C. 552(b)(6).

⁴ 5 U.S.C. 552(b)(8).